

TEACHERS' RETIREMENT BOARD

INVESTMENT COMMITTEE

SUBJECT: Draft Agenda for October 2, 2002
Investment Committee Meeting

ITEM NUMBER: 19

ATTACHMENTS(S): 1

ACTION: ____

DATE OF MEETING: July 10, 2002

INFORMATION: X

PRESENTER(S): Christopher J. Ailman

Attachment 1 is the draft agenda for the Investment Committee meeting to be held on Wednesday, October 2, 2002.

**DRAFT AGENDA
TEACHERS' RETIREMENT BOARD
INVESTMENT COMMITTEE
WEDNESDAY, OCTOBER 2, 2002
CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM
FIRST FLOOR, BOARD ROOM
7667 FOLSOM BOULEVARD
SACRAMENTO CA 95826**

TIME: Upon adjournment of the Subcommittee on Corporate Governance, but not before 9:00 a.m.

**A G E N D A
OPEN SESSION**

Action Items

<u>Presenter</u>	<u>Subject</u>
Chairperson	Call to Order and Roll Call
Chairperson	Announcement
Chairperson	Approval of Minutes of the July 10, 2002 Investment Committee, Open Session
Philip Angelides	Report of the Subcommittee on Corporate Governance
Christopher J. Ailman	Annual Report for Education Code Section 22362
Allan Emkin, PCA	General - Semi-annual Performance Report for Period Ending March 31, 2002
Nori Gerardo Leitz, PCA	Real Estate - Semi-annual Performance Report for Period Ending June 30, 2002
Al Clerc Pathway Capital Mgmt.	Alternative Investments – Semi-annual Performance Report For Period ending March 31, 2002
Elleen Okada	Annual Review of Benchmark Modification Policy
Elleen Okada	Currency Task Force – Foreign Currency Policy
Nori Gerardo Leitz, PCA	Real Estate Benchmark

Agenda Continued

Agenda Continued

	<u>Information Items</u>
Ed Derman	Update on Legislation
Christopher J. Ailman	Stochastic Asset and Liability Study
Elleen Okada	External Equities - Semi-annual Equity Manager Report
Christopher J. Ailman	Semi-annual Report – California Investment Policy
Elleen Okada	External Equities – Emerging Market Criteria Discussion
Jean Kushida Uda	Credit Enhancement – Activity Status Report
Mike DiRé	Real Estate – Activity Status Report
Réal Desrochers	Alternative Investments – Activity Status Report
Chris Waddell	Quarterly Litigation
Christopher J. Ailman	Report of the Chief Investment Officer
Christopher J. Ailman	Draft Agenda for the November 6, 2002 Investment Committee Agenda
Chairperson	Opportunity for Statement from the Public

ADJOURNMENT

CLOSED SESSION – Pursuant to Government Code Section 11126 (a), (b), (c)(7), (c)(16), and (e) for purposes of update on personnel, investments and litigation issues.

CLOSED SESSION

	<u>Action Items</u>
Philip Angelides	Report of the Subcommittee on Corporate Governance
Chris Waddell	Pending Litigation
Chairperson	Approval of Minutes of the July 10, 2002 Investment Committee Meeting, Closed Session
Allan Emkin, PCA	General - Semi-annual Performance Report for Period Ending June 30, 2002
Nori Gerardo Leitz, PCA	Real Estate - Semi-annual Performance Report for Period Ending June 30, 2002

Agenda Continued

Agenda Continued

Al Clerc Pathway Capital Mgmt.	Alternative Investments – Semi-annual Performance Report For Period ending June 30, 2002
Réal Desrochers	Alternative Investments – Investment Opportunity # 1
Réal Desrochers	Alternative Investments – Investment Opportunity # 2
Mike DiRé	Real Estate – Investment Opportunity # 1
Doug LeBon Pathway Capital Mgmt., Réal Desrochers	Alternative Investment - Pending Activity Report

Information Items*

Elleen Okada	External Equities – Semi-annual Equity Manager Ratings
Mike DiRé	Real Estate – Annual Review and Rating of Real Estate Managers
Mike DiRé	Real Estate – Pending Activity Report
Réal Desrochers	Pending Activity Report and Quarterly Activity Status Report
Christopher J. Ailman	Report of the Chief Investment Officer

ADJOURNMENT

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- Please note: Items designated for information are appropriate for Investment Committee action if the Investment Committee wishes to take action except on oral reports. Agenda items may be taken out of order with the approval of the Chairperson. Items noticed for closed session may be heard in open session with the approval of the Chairperson.